



## HINDALCO INDUSTRIES LIMITED

CIN No: L27020MH1958PLC011238

**Registered Office:** Ahura Centre, 1st Floor, B Wing, Mahakali Caves Road, Andheri (East), Mumbai- 400 093.  
Tel: (91-22) 6691 7000, Fax: (91-22) 6691 7001, Email: [hilinvestors@adityabirla.com](mailto:hilinvestors@adityabirla.com), website: [www.hindalco.com](http://www.hindalco.com)

**NOTICE** is hereby given that, the **Sixty-second** Annual General Meeting ('AGM') of the Shareholders of Hindalco Industries Limited ("the Company") will be held on Monday, the 23<sup>rd</sup> August, 2021 at 3 p.m. (IST) through Video Conferencing (VC) or Other Audio Visual Means (OAVM), to transact the items of business mentioned below:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements (including Audited Consolidated Financial Statements) for the year ended 31<sup>st</sup> March, 2021 and the Report of the Directors and the Auditors thereon.
2. To declare Dividend on equity shares of the Company for the year ended 31<sup>st</sup> March, 2021.
3. **To appoint a Director in place of Mr. Askaran Agarwala (DIN:00023684), who retires by rotation and being eligible, offers himself for reappointment and in this regard to consider and if thought fit, to pass the following resolution, which will be proposed as a Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Askaran Agarwala (DIN:00023684), who retires by rotation and being eligible, offers himself for reappointment, be and is hereby appointed as a Non-Executive Director of the Company, with the consent of the members of the Company, accorded under Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015."

### SPECIAL BUSINESS:

4. **To ratify the remuneration of the Cost Auditors for the financial year ending 31<sup>st</sup> March, 2022 and in this**

**regard to consider and if thought fit, to pass the following resolution, which will be proposed as an Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration of ₹ 15,00,000/- per annum (Rupees Fifteen Lakhs only) plus taxes, as applicable and reimbursement of actual travel and out-of-pocket expenses for the financial year ending 31<sup>st</sup> March, 2022 to be paid to M/s R. Nanabhoy & Co., Cost Accountants, appointed by the Board of Directors of the Company to conduct audit of the cost records of the Company, be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorised to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5. **To re-appoint Mr. Satish Pai (DIN: 06646758) as the Managing Director of the Company and in this regard to consider and if thought fit, to pass the following resolution, which will be proposed as an Ordinary Resolution:**

"RESOLVED THAT pursuant to Sections 196, 197 and 198, read with Schedule V and all other applicable provisions of the Companies Act, 2013, and the Rules made thereunder, including the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof, for the time being in force), the Articles of Association of the Company and subject to

the approval of the Central Government, if required, the re-appointment of Mr. Satish Pai (DIN:06646758) as the Managing Director of the Company with effect from 1<sup>st</sup> August, 2021 be and is hereby approved, on the terms as to remuneration and otherwise as set out hereunder and with liberty to the Board (which term shall be deemed to include the Committee, if any, constituted by the Board from time to time) to alter the said terms and conditions in such manner as may be agreed to between the Board and Mr. Satish Pai in the best interests of the Company but subject to the restrictions, if any, contained in the said Act or otherwise as may be permissible at law

Terms and Conditions of appointment:

A. Period:

3 Years w.e.f. 1<sup>st</sup> August, 2021 with the liberty to either party to terminate the appointment on three months' notice in writing to the other.

B. Remuneration:

- (a) Basic Salary ₹ 6,03,36,000/- (Rupees Six Crore Three Lacs Thirty Six Thousand only) per annum with such increments as the Board may decide from time to time, subject however to a ceiling of ₹ 12,00,00,000/- (Rupees Twelve Crore only) per annum as Basic Salary.
- (b) Special Allowance ₹ 2,78,66,411/- (Rupees Two Crore Seventy Eight Lacs Sixty Six thousand Four Hundred and eleven only) per annum with such increments as the Board may decide from time to time, subject however to a ceiling of ₹ 6,00,00,000/- (Rupees Six Crore only) per annum. This allowance however, will not be taken into account for the calculation of benefits such as Provident Fund, Gratuity, Superannuation and Leave encashment.
- (c) Annual Incentive Pay: Linked to the achievement of targets, as may be decided by the Board from time to time, subject to a maximum of ₹ 18,00,00,000/- (Rupees Eighteen Crore only) per annum.
- (d) Long-term Incentive Compensation (LTIC) including Employee Stock Option, Restricted Stock Units, Stock Appreciation Rights, Phantom Restricted Stock Units as per the Scheme applicable to the Executive Directors and/or Senior Executives of the Company and/or its Subsidiaries and/or any

other Incentives applicable to Senior Executives of the Company/Aditya Birla Group, in such manner and with such provisions as may be decided by the Board, considering the above.

C. Perquisites:

- (a) Housing: Company provided (furnished/unfurnished) accommodation and/or HRA in lieu of company provided accommodation as per the policy of the Company.
- (b) House Maintenance: Electricity, gas, water, telephone and other reasonable expenses as per Company policy.
- (c) Medical Expenses Reimbursement: Reimbursement of all expenses incurred for self and family (including domiciliary and medical expenses), as per Company policy.
- (d) Life Insurance: Life Insurance cover as per Company policy
- (e) Accidental Insurance: Accidental insurance cover as per Company policy.
- (f) Leave Travel Expenses: Leave Travel Expenses for self and family in accordance with the policy of Company.
- (g) Car: Two cars for use on Company's Business as per policy of Company.
- (h) Other expenses: Entertainment, travelling and all other expenses incurred for the business of the Company as per policy of the Company. Travelling expenses of Spouse accompanying on any official overseas or inland trip will be governed as per the rules of the Company.
- (i) Retirement Benefits: Provident Fund, Superannuation Fund, National Pension Scheme and Gratuity as per policy of the Company. Any other one time / periodic retirement allowances /benefits as may be decided by the Board at the time of retirement.
- (j) Club Membership: Fees of one Corporate club in India (including admission and annual membership fee).
- (K) Other benefits: Leave and encashment of leave as per policy of the Company.
- (l) Other Allowances/benefits, perquisites: Any other allowances, benefits and perquisites as per the

Rules applicable to the Senior Executives of the Company and/ or which may become applicable in the future and/ or any other allowance, perquisites as the Board from time to time decide.

In case the executive is elevated to the next higher level of the Company during the tenure of appointment, the allowances, perquisites and benefits applicable to the level, will also apply to the executive.

Annual remuneration review is effective 1<sup>st</sup> July each year, as per policy of the Company.

- D. Subject as aforesaid, the Managing Director shall be governed by such other Rules as are applicable to the Senior Executives of the Company from time to time.
- E. For the purposes of Gratuity, Provident Fund, Superannuation and other like benefits, if any, the service of Mr. Satish Pai, Managing Director will be considered as continuous service with the Company from the date of his joining the Aditya Birla Group.
- F. The aggregate of the remuneration and perquisites as aforesaid in any financial year shall not exceed the limit from time to time under Sections 197, 198 and other applicable provisions of the Act read with Schedule V thereto or otherwise as may be permissible at law.
- G. Though considering the provisions of Section 188 of the Companies Act 2013, and the applicable Rules thereunder, Mr. Satish Pai would not be holding any office or place of profit by his being a mere director of the Company's subsidiaries/ Joint Ventures, approval be and is hereby granted by way of abundant caution for him to accept the sitting fees/commission paid/payable to other directors for attending meetings of Board(s) of Directors/Committee(s) of subsidiaries/Joint Ventures of the Company or companies promoted by the Aditya Birla Group.
- H. Mr. Satish Pai shall not be subject to retirement by rotation during his tenure as the Managing Director of the Company. So long as Mr. Satish Pai functions as the Managing Director, he shall not be paid any fees for attending the meetings of the Board or any Committees(s) thereof of the Company.

RESOLVED FURTHER THAT if in any financial year, the Company has no profits or its profits are inadequate, the remuneration, including the perquisites as aforesaid, will be paid to Mr. Satish Pai in accordance with the applicable provisions of the Act, and subject to the

approval of the Central Government, if required.

RESOLVED FURTHER THAT the Board of Directors (which term shall be deemed to include any Committee constituted/to be constituted by the Board) be and is hereby authorized to revise the remuneration and perquisites payable to Mr. Satish Pai from time to time, subject to the limits approved by the shareholders.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters as may be deemed necessary to give effect to the above resolution."

- 6. **To re-appoint Mr. Praveen Kumar Maheshwari (DIN:00174361) as Whole-time Director of the Company and in this regard to consider and if thought fit, to pass the following resolution, which will be proposed as an Ordinary Resolution:**

"RESOLVED THAT pursuant to the relevant provisions of the Articles of Association of the Company (hereinafter referred to as the "Articles") and the Companies Act, 2013 (hereinafter referred to as the "Act") including Section 160, Mr. Praveen Kumar Maheshwari (DIN No. 00174361) be and is hereby re-appointed as a Whole-time Director of the Company, not liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to Section 196, 197, 198 and all other applicable provisions of the Companies Act, 2013, read with Schedule V thereto and the Rules made thereunder, including the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof, for the time being in force), and subject to the approval of the Central Government, if required, the re-appointment of Mr. Praveen Kumar Maheshwari as the Whole-time Director of the Company with effect from 28<sup>th</sup> May, 2021, be and is hereby approved, on the terms as to remuneration and otherwise as set out hereunder and with liberty to the Board (which term shall be deemed to include the Committee, if any, constituted by the Board from time to time) to alter the said terms and conditions in such manner as may be agreed to between the Board and Mr. Praveen Kumar Maheshwari in the best interests of the Company but subject to the restrictions, if any, contained in the said Act or otherwise as may be permissible at law:

Terms and Conditions of appointment:

A. Period:

1 Year w.e.f. 28<sup>th</sup> May, 2021 with the liberty to either party to terminate the appointment on three months' notice in writing to the other.

B. Remuneration:

(a) Basic Salary ₹ 1,26,45,411/- (Rupees One Crore Twenty Six Lacs Forty Five Thousand Four Hundred and eleven only) per annum with such increments as the Board may decide from time to time, subject however to a ceiling of ₹ 1,80,00,000/- (Rupees One Crore Eighty Lacs only) per annum as Basic Salary.

(b) Special Allowance ₹ 1,38,92,112/- (Rupees One Crore Thirty Eight Lacs Ninety Two Thousand One Hundred and Twelve only) per annum with such increments as the Board may decide from time to time, subject however to a ceiling of ₹ 2,04,00,000/- (Rupees Two Crore Four Lacs only) per annum. This allowance however, will not be taken into account for calculation of benefits such as Provident Fund, Gratuity, Superannuation and Leave encashment.

(c) Annual Incentive Pay: Performance Bonus linked to the achievement of targets, as may be decided by the Board from time to time, subject to a maximum of ₹ 2,50,00,000/-. (Rupees Two Crore Fifty Lacs only) per annum.

(d) Long-term Incentive Compensation (LTIC) including Employee Stock Option, Restricted Stock Units, Stock Appreciation Rights, Phantom Restricted Stock Units as per the Scheme applicable to the Executive Directors and/or Senior Executives of the Company and/or its Subsidiaries and/or any other Incentives applicable to Senior Executives of the Company/Aditya Birla Group, in such manner and with such provisions as may be decided by the Board, considering the above.

C. Perquisites:

(a) Housing: Company provided (furnished/unfurnished) accommodation and / or HRA as per policy of the Company.

(b) House Maintenance: Electricity, gas, water, telephone and other reasonable expenses as per policy of the Company.

(c) Medical Expenses Reimbursement: Reimbursement of all expenses incurred for self and family (including domiciliary and medical expenses) as per the company policy.

(d) Life Insurance: Life Insurance cover as per Company policy.

(e) Accidental Insurance: Accidental insurance cover as per Company policy.

(f) Leave Travel Expenses: Leave Travel Expenses for self and family in accordance with policy of the Company.

(g) Car: Two cars for use on Company's Business as per the Company Car policy.

(h) Other Expenses: Entertainment, travelling and all other expenses incurred for the business of the Company as per policy of the company.

(i) Retirement Benefits: Provident Fund, Superannuation Fund, National Pension Scheme and Gratuity as per the policy of the Company.

(j) Club Membership: Fees of one Corporate club in India (including admission and annual membership fee).

(k) Leave and encashment of leave as per the policy of the Company

(l) Other Allowances/benefits, perquisites: Any other allowances, benefits and perquisites as per the Rules applicable to the Senior Executives of the Company and/ or which may become applicable in the future and/ or any other allowance, perquisites as the Board from time to time decide

Annual remuneration review is effective 1<sup>st</sup> July each year, as per policy of the Company.

D. Subject as aforesaid, the Whole-Time Director shall be governed by such other Rules as are applicable to the Senior Executives of the Company from time to time.

E. For the purposes of Gratuity, Provident Fund, Superannuation and other like benefits, if any, the service of Mr. Praveen Kumar Maheshwari, will be considered as continuous service with the Company from the date of his joining the Aditya Birla Group.

F. The aggregate of the remuneration and perquisites as aforesaid in any financial year shall not exceed the limit from time to time under Sections 197, 198 and other

applicable provisions of Companies Act, 2013 read with Schedule V thereto or otherwise as may be permissible at law.

G. Though considering the provisions of Section 188 of the Companies Act 2013, and the applicable Rules thereunder, Mr. Praveen Kumar Maheshwari would not be holding any office or place of profit by his being a mere director of the Company's subsidiaries/Joint Ventures, approval be and is hereby granted by way of abundant caution for him to accept the sitting fees/ commission paid/payable to other directors for attending meetings of Board(s) of Directors/Committee(s) of subsidiaries/ Joint Ventures of the Company or companies promoted by the Aditya Birla Group.

H. So long as Mr. Praveen Kumar Maheshwari functions as the Whole Time Director of the Company he shall not be subject to retirement by rotation.

RESOLVED FURTHER THAT if in any financial year, the Company has no profits or its profits are inadequate, the remuneration, including the perquisites as aforesaid, will be paid to Mr. Praveen Kumar Maheshwari in accordance with the applicable provisions of Companies

Act, 2013, and subject to the approval of the Central Government if required.

RESOLVED FURTHER THAT the Board of Directors (which term shall be deemed to include any Committee constituted/to be constituted by the Board) be and is hereby authorized to revise the remuneration and perquisites payable to Mr. Praveen Kumar Maheshwari from time to time, subject to the limits approved by the shareholders.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters as may be deemed necessary to give effect to the above resolution."

By Order of the Board of Directors  
For Hindalco Industries Limited

Place: Mumbai  
Date: 2<sup>nd</sup> July, 2021

Anil Malik  
Company Secretary  
Membership No.: A11197

## NOTES:

### GENERAL:

1. In view of the continuing restrictions on the movement of people at several places in the country, due to the outbreak of COVID-19, the Ministry of Corporate Affairs, Government of India ('MCA'), and the Securities and Exchange Board of India ('SEBI'), have allowed companies to conduct Annual General Meetings ('AGM') through video-conferencing ('VC') / other audio-visual means ('OAVM') during the calendar year 2021, without the physical presence of Members. This also addresses the health and safety of the Members.

This AGM is being convened in compliance with applicable provisions of the Companies Act, 2013 ('the Act') and the Rules made thereunder; provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'); the provisions of General Circular No. 20/2020 dated 05<sup>th</sup> May, 2020 read with General Circular No. 14/2020 dated 08<sup>th</sup> April, 2020; General Circular No.17/2020 dated 13<sup>th</sup> April, 2020; General Circular No. 02/2021 dated 13<sup>th</sup> January, 2021 issued by the MCA and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May, 2020 and Circular No: SEBI/HO/CFD/CMD 2/CIR/P/2021/11 dated 15<sup>th</sup> January, 2021 issued by SEBI. ('MCA and SEBI Circulars').

2. An Explanatory Statement pursuant to Section 102 of the Act, in respect of Item nos. 3 to 6 of the Notice set out above, is annexed hereto. The Board of Directors have considered and decided to include item nos. 4 to 6 as Special Business. The relevant details, pursuant to Regulations 26(4) and 36(3) of the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, ('ICSI') in respect of Director seeking re-appointment at this AGM is annexed.
3. In accordance with the Secretarial Standard – 2 on General Meetings issued by the ICSI read with Clarification / Guidance on applicability of Secretarial Standards - 1 and 2 dated 15<sup>th</sup> April, 2020 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered office of the Company i.e. Ahura Centre, 1<sup>st</sup> Floor, 'B' Wing, Mahakali Caves Road, Andheri (East), Mumbai 400 093 which shall be the venue of the AGM. Since the AGM will be held

through VC / OAVM, the Route Map is not annexed in this Notice.

4. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. In compliance with the provisions of Section 108 of the Act, read with the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of Listing Regulations and MCA circulars, the Company is pleased to provide its members the facility to cast their vote by electronic means on all resolutions set forth in this Notice. The Company has appointed National Securities Depository Limited ('NSDL') for facilitating voting through electronic means, as the authorized agency. The Members may cast their votes using an electronic voting system from a place other than the venue of the AGM ('remote e-voting'). The instructions for e-voting are enclosed with this Notice.
6. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA / SEBI Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
7. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, the certificate from the statutory auditors of the Company certifying that the ESOS Schemes of the Company are being implemented in accordance with the SEBI (Share Based Employee Benefits) Regulations, 2014 will be available for inspection by the Members through electronic mode during the AGM. The aforesaid documents along with documents referred to in the Notice will also be available electronically for inspection by the Members, without payment of any fees, from the date of circulation of this Notice up to the date of AGM, i.e. Monday, 23<sup>rd</sup> August, 2021. Members seeking inspection of the aforementioned documents can send an email to [hilinvestors@adityabirla.com](mailto:hilinvestors@adityabirla.com).

8. The Members can join the AGM in the VC / OAVM mode 30 minutes before the time scheduled for the AGM and shall be kept open throughout the AGM. The facility of participation at the AGM through VC / OAVM will be made available for minimum 1,000 members on 'first come first serve' basis. This will not include large Shareholders (Shareholders holding 2% or more equity shares), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of 'first come first serve' basis.
9. Institutional / Corporate Shareholders intending to authorise their representatives to attend the meeting pursuant to Section 113 of the Act, are requested to email certified copy of the Board / governing body resolution / authorisation etc. authorising their representatives to attend and vote on their behalf at email ID [hilinvestors@adityabirla.com](mailto:hilinvestors@adityabirla.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) and [narasimhan.b8@gmail.com](mailto:narasimhan.b8@gmail.com).
10. I. The Company has listed its shares at:
- BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001.
  - The National Stock Exchange of India Limited,  
5th Floor, Exchange Plaza,  
Plot No. C/1, G Block,  
Bandra-Kurla Complex,  
Bandra (E), Mumbai- 400 051.
- II. The Company has listed its Debentures at:  
The National Stock Exchange of India Limited,  
5th Floor, Exchange Plaza,  
Plot No. C/1, G Block,  
Bandra-Kurla Complex,  
Bandra (E), Mumbai – 400 051.

The listing fees of these Exchanges have been paid in time.

#### DISPATCH OF ANNUAL REPORT:

11. In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the AGM along with the Integrated Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the

Company/ Depositories. Members may note that the Notice and Integrated Annual Report 2020-21 will also be available on the Company's website [www.hindalco.com](http://www.hindalco.com) and websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and AGM notice is also available on NSDL website i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

#### DECLARATION OF RESULT:

12. The Board of Directors has appointed Mr. B. Narasimhan, Proprietor, BN & Associates, Company Secretaries as a Scrutinizer to scrutinize the remote e-voting process and e-voting at the AGM in a fair and transparent manner.
13. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
14. The result declared along with the Scrutinizer's Report shall be placed on the Company's website [www.hindalco.com](http://www.hindalco.com) and on the website of NSDL <https://www.evoting.nsdl.com> immediately. The Company shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed.

#### BOOK CLOSURE:

15. The Register of Members and Transfer Books in respect of Equity Shares of the Company will remain closed from Tuesday, 17<sup>th</sup> August, 2021 to Monday, 23<sup>rd</sup> August, 2021 (both days inclusive) for the purpose of payment of dividend.

#### PAYMENT OF DIVIDEND:

16. The final dividend, as recommended by the Board of Directors, if approved at the AGM, payment of such dividend subject to deduction of tax at source will be made on or after Monday, 23<sup>rd</sup> August, 2021 as under:
- To all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited ("NSDL") and the Central

Depository Services (India) Limited ("CDSL"), as of the close of business hours on Monday, 16<sup>th</sup> August, 2021;

- (ii) To all Members in respect of shares held in physical form after giving effect to valid transfer, transmission or transposition requests lodged with the Company as of the close of business hours on Monday, 16<sup>th</sup> August, 2021.

Equity shares that may be allotted upon the exercise of stock options granted under the Employee Stock Option Scheme before the book closure date shall rank pari passu with the existing equity shares and shall be entitled to receive the dividend, if approved at the meeting.

The Company shall make the payment of dividend to those Members directly in their bank accounts whose bank account details are available with the Company and those who have given their mandate for receiving dividends directly in their bank accounts through the Electronic Clearing Service ("ECS") / National Electronic Clearing Service ("NECS").

In terms of the MCA and SEBI Circulars, in case, the Company is unable to pay dividend to any Member by the electronic mode, due to non-availability of the details of the bank account, the Company shall dispatch the dividend warrant to such Member by post.

17. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to the Company by email to [hilinvestors@adityabirla.com](mailto:hilinvestors@adityabirla.com).
18. To avoid the incidence of fraudulent encashment of dividend warrants, Members are requested to intimate the Company under the signature of the Sole / First Joint holder, the following information, so that the bank account number and name and address of the bank can be printed on the dividend warrants:
- Name of Sole / First Joint holder and Folio number.

– Particulars of bank account, viz.

- i) Name of bank
- ii) Name of branch
- iii) Complete address of bank with PINCODE
- iv) Account type, whether Savings (SB) or Current Account (CA)
- v) Bank Account Number

Further, in case Members have not updated their bank account details, please do so by sending a copy of a cancelled cheque leaf (self-attested), with name, bank account number, bank address and IFSC code printed thereon. In case the cheque leaf does not contain the aforesaid details, please submit a copy of the first page of the bank account passbook showing the aforesaid details, duly attested and signed by the bank manager.

#### DEDUCTION OF TAX AT SOURCE ON DIVIDEND:

19. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. 01<sup>st</sup> April, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company (in case of shares held in physical mode) and depositories (in case of shares held in demat mode).

A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H. To avail the benefit of non-deduction of tax at source, the documents are to be submitted through URL <https://onehindalco.adityabirla.com/hilapex/shareholder> (You may access this link in browser Google chrome or Micro Soft Edge by entering Folio No./DP ID & Client ID) or by email to [hiltds@adityabirla.com](mailto:hiltds@adityabirla.com) by 10<sup>th</sup> August, 2021. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.

Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by uploading the documents at



aforesaid link or sending an email to [hiltlds@adityabirla.com](mailto:hiltlds@adityabirla.com). The aforesaid declarations and documents need to be submitted by the shareholders by 10<sup>th</sup> August, 2021.

#### **UNPAID DIVIDEND AND SHARES & TRANSFER TO IEPF ACCOUNT:**

20. Pursuant to the provisions of Section 124 of the Companies Act, 2013 the unpaid/unclaimed dividend and Equity Shares related to unclaimed dividend for the financial year 2012-2013 has been transferred by the company to the Investor Education Protection Fund ("IEPF") established by the Central Government.

In terms of the provisions of Section 125(5) of the Act, dividend which remains unpaid/unclaimed for a period of seven years from the date of declaration will be transferred to the IEPF.

Further, in terms of the provisions of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), equity shares in respect of which dividend has not been paid or claimed for seven consecutive years of more from the date of declaration will also be transferred to an account viz. "Investor Education and Protection Fund Authority Ministry of Corporate Affairs", which is operated by the IEPF Authority pursuant to the IEPF Rules.

The unclaimed dividend amount for the financial year 2012-2013 and 10,92,463 Equity Shares related to unclaimed dividend for the financial year have been credited to Investor Education and Protection Fund (IEPF).

Shareholder can claim the unclaimed dividend amounts and shares credited to IEPF till financial year 2012-13, with a separate application made to the IEPF Authority, in Form IEPF-5, as prescribed under the Rules and are available at IEPF website i.e [www.iepf.gov.in](http://www.iepf.gov.in).

Shareholders, who have so far not encashed their dividend relating to the financial year 2013-14 are requested to do so by 25<sup>th</sup> September, 2021, by writing to the Secretarial Department at the Registered Office of the Company, failing which the dividend and the equity shares relating thereto will be transferred to the "Investor Education and Protection Fund Authority Ministry of Corporate Affairs".

In compliance with the aforesaid Rules, the Company has already transferred equity shares for which dividend

remained unpaid/unclaimed for a period of seven years from the date of declaration to the Investor Education and Protection Fund Authority Ministry of Corporate Affairs, after providing necessary intimations to the relevant shareholders. Details of unpaid/unclaimed dividend and such equity shares are uploaded on the website of the Company as well as that of the Ministry of Corporate Affairs, Government of India ("MCA"). No claim shall lie against the Company in respect of unclaimed dividend amount and equity shares transferred to the Investor Education and Protection Fund Authority and Ministry of Corporate Affairs, respectively, pursuant to the IEPF Rules. Members can however claim both the unclaimed dividend amount and equity shares from the IEPF Authority by making applications in the manner provided in the IEPF Rules.

#### **DEPOSITORY SYSTEM:**

21. As per Regulation 40 of Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, 01<sup>st</sup> April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company in case of any queries by sending email to [hilinvestors@adityabirla.com](mailto:hilinvestors@adityabirla.com).

In terms of the Listing Regulations, it is mandatory to furnish a copy of PAN card to the Company in the following cases viz. deletion of name, transmission of shares and transposition of shares.

22. As per the provisions of Section 72 of the Act, facility for making nominations is now available to INDIVIDUALS holding shares in the Company. Members holding shares in physical form may obtain the Nomination Form from the Company's Secretarial Department at its Registered Office. Members holding shares in electronic form have to approach their DPs for completing the nomination formalities.
23. Members are requested to make all correspondence in connection with the shares held by them by addressing letters directly to the Company quoting their Folio number or their Client ID number with DP ID number, as the case may be.

24. Shareholders are requested to read the "Shareholders' Information" Section of the Integrated Annual Report for useful information.

#### **PROCEDURE FOR JOINING AGM THROUGH VC/OAVM:**

25. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
26. Members are encouraged to join the Meeting through Laptops for better experience.
27. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
28. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
29. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker and may send their request mentioning their name, demat account number/folio number, email id, mobile number at [hilinvestors@adityabirla.com](mailto:hilinvestors@adityabirla.com) during the period Monday, 16<sup>th</sup> August, 2021 at 09:00 A.M. to Wednesday, 18<sup>th</sup> August, 2021 at 05:00 P.M.
30. Shareholders who would like to express their views/ have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [hilinvestors@adityabirla.com](mailto:hilinvestors@adityabirla.com) during the period Monday, 16<sup>th</sup> August, 2021 at 09:00 A.M. to Wednesday, 18<sup>th</sup> August, 2021 at 05:00 P.M. The same will be replied by the company suitably.

31. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the meeting.

#### **PROCEDURE FOR REMOTE E-VOTING AND VOTING DURING AGM:**

32. Members are requested to attend and participate in the ensuing AGM through VC / OAVM and cast their vote either through remote e-voting facility or through e-voting facility to be provided during the AGM.
33. The facility of e-voting during the AGM will be available to those Members who have not cast their vote by remote e-voting. Members, who have cast their vote by remote e-voting, may attend the AGM through VC / OAVM but will not be entitled to cast their vote once again on resolutions.
34. The remote e-voting period commences on Friday, 20<sup>th</sup> August, 2021 at 09:00 A.M. and ends on Sunday, 22<sup>nd</sup> August, 2021, at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 16<sup>th</sup> August, 2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 16<sup>th</sup> August, 2021.

#### **PROCEDURE FOR CASTING VOTE ELECTRONICALLY USING NSDL E-VOTING SYSTEM:**


The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

##### **Step 1: Access to NSDL e-Voting system**

##### **A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

**Login method for Individual shareholders holding securities in demat mode is given below:**

Type of shareholders	Login Method	
Individual Shareholders holding securities in demat mode with NSDL.	1.	Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
	2.	If you are not registered for IDeAS e-Services, option, to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> . Select "Register Online for IDeAS Portal" or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a>
	3.	Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number you hold with NSDL), Password/ OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
	4.	Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. 
Individual Shareholders holding securities in demat mode with CDSL	1.	Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.
	2.	After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.
	3.	If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a>
	4.	Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their depository participants	1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode:**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDeAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
    - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
    - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
    - c) How to retrieve your 'initial password'?
      - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      - ii. If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
  6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
    - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
    - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
  7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
  8. Now, you will have to click on "Login" button.
  9. After you click on the "Login" button, Home page of e-Voting will open.
- Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**
1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
  2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
  3. Now you are ready for e-Voting as the Voting page opens.
  4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
  5. Upon confirmation, the message "Vote cast successfully" will be displayed.
  6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
  7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
- General Guidelines for shareholders-**
1. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
  2. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Soni Singh at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

3. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is send through e-mail and holding shares as of the cut-off date i.e. 16<sup>th</sup> August, 2021, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no. 1800 1020 990 and 1800 22 44 30. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. 16<sup>th</sup> August, 2021 may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system".

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [hilinvestors@adityabirla.com](mailto:hilinvestors@adityabirla.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [hilinvestors@adityabirla.com](mailto:hilinvestors@adityabirla.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

By Order of the Board of Directors  
For Hindalco Industries Limited

Place: Mumbai  
Date: 2<sup>nd</sup> July, 2021

Anil Malik  
Company Secretary  
Membership No.: A11197

## ANNEXURE TO NOTICE

Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013.

### Item No. 3

Mr Askaran Agarwala, (DIN:00023684), who retires by rotation, being eligible, offers himself for reappointment as a non-executive director of the Company. Mr Agarwala has attained the age of seventy-five years on 1<sup>st</sup> July,2008.

Under the provisions of Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, no listed entity can appoint as a non-executive director any person who has attained the age of seventy-five years unless a special resolution is passed to that effect.

Accordingly, consent of the members is sought for passing a Special Resolution as set out at Item No. 3 of the accompanying Notice.

Mr. Askaran Agarwala has been associated with the Aditya Birla Group, particularly with Hindalco Industries Ltd., for well over 62 years. Mr. Agarwala joined Hindalco Industries Limited since its inception in 1959 and under his stewardship, Hindalco became one of the most cost-efficient producers of Aluminum in the world. He was, therefore, referred as 'The Aluminum Man of India'.

Mr. Askaran Agarwala has served as a Director of the Company since 1998. Mr. Agarwala also serves as a director of several other companies and trustee of several charitable organizations.

Mr. Agarwala's past and current service as a Director of several companies and industry associations in the metals and manufacturing industries adds valuable perspective to the Board. Mr Agarwala is in good health and in fit condition.

Considering Mr. Agarwala's seniority, expertise and vast experience which has immensely benefitted the Company, the Board considered and recommended the reappointment of Mr. Agarwala as Non Executive Director.

It would be in the interest of the Company if Mr Agarwala is reappointed as a non-executive director of the Company.

Save and except Mr. Askaran Agarwala and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors/Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice.

### Item No. 4

The Board, on the recommendation of the Audit Committee, has approved the appointment and payment of remuneration to M/s R. Nanabhoy & Co, Cost Accountants, Mumbai, to conduct the audit of the cost records of the Company for the financial year ending 31<sup>st</sup> March, 2022.

In accordance with the provisions of Section 148 of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 4 of the accompanying Notice, for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31<sup>st</sup> March, 2022.

The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the shareholders.

None of the Directors / Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, in the said resolution.

### Item No. 5

Mr. Satish Pai (DIN: 06646758), was appointed as the Managing Director w.e.f. 01<sup>st</sup> August, 2016 and heads the entire operations of both, the Aluminium and Copper businesses of the Company.

Mr. Pai previously served as Deputy Managing Director from February 2014 to May 2016, and as Chief Executive Officer - Aluminum Business from August 2013 to January 2014. Prior to that, Mr. Pai served as Executive Vice President, Worldwide Operations of Schlumberger Ltd. Mr. Pai joined Schlumberger Ltd. in 1985 as a field engineer and held various positions of increased responsibility over the course of his 28 year tenure with the company. Mr. Pai brings extensive industry and global operating experience to the board.

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors in the meeting held on 21<sup>st</sup> May,2021, has subject to shareholders approval, and Central Government approval, if required, re-appointed Mr. Satish Pai as the Managing Director of the

Company for second term of three years with effect from 01<sup>st</sup> August, 2021 for which the resolution as in this item of the Notice is proposed for your approval.

Mr. Pai satisfies all conditions as per the Companies Act, 2013 for being eligible for his reappointment and is not disqualified for being appointed as the Managing Director.

The remuneration of the Managing Director as set out in the resolution is in line with the trend prevailing in the corporate sector in the Country. The details of the last remuneration drawn by Mr. Satish Pai are provided in the Corporate Governance Section and Annexure III to Directors' Report of the Integrated Annual Report.

The terms and conditions of the appointment of Mr. Pai including the aforesaid documents, shall be electronically available for inspection by the Members, without payment of any fees, from the date of circulation of this Notice up to the date of AGM, i.e. Monday, 23<sup>rd</sup> August, 2021. Members seeking inspection of the aforementioned documents can send an email to [hilinvestors@adityabirla.com](mailto:hilinvestors@adityabirla.com).

Save and except Mr. Satish Pai and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors/Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

The brief resume in relation to the experience, functional expertise, memberships on other Companies Board and Committees in respect of their re-appointment of the Managing Director, as required under Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is set out in this Notice as an Annexure.

The Board of Directors accordingly recommends the resolution as set out in Item No. 5 of the Notice for your approval.

#### **Item No. 6**

Mr. Praveen Kumar Maheshwari (DIN: 00174361) joined the Company as its Chief Financial Officer in December 2011. In this role, he is responsible for providing strategic leadership on financial matters across all operations of Hindalco with a focus on enhancing shareholder value. He plays a key role in various strategic decisions of the Company and its subsidiaries. At Hindalco he oversees various functions including Treasury, Accounts, Secretarial, Taxation, Risk Management, Investor Relations and Information Technology. He also worked as the CEO of Copper business of the Company from 1st July 2019 to 30th April 2021.

Mr. Maheshwari was appointed as a Whole Time Director

for a term of 5 years w.e.f. 28th May, 2016. Considering the contributions made by Mr. Maheshwari and based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors in the meeting held on 21st May, 2021, subject to shareholders' approval and Central Government approval, if required, re-appointed Mr. Maheshwari as a Whole-time Director of the Company for a second term of one year with effect from 28th May, 2021 for which the resolution as in this item of the Notice is proposed for your approval.

Mr. Maheshwari satisfies all conditions as per the Companies Act, 2013 for being eligible for his reappointment and is not disqualified for being appointed as the Whole time Director.

The remuneration of the Whole-time Director as set out in the resolution is in line with the trend prevailing in the corporate sector in the Country. The details of the last remuneration drawn by Mr. Maheshwari are provided in the Corporate Governance section and Annexure III to Directors' Report of the Integrated Annual Report.

The terms and conditions of the appointment of Mr. Maheshwari including the aforesaid documents, shall be electronically available for inspection by the Members, without payment of any fees, from the date of circulation of this Notice up to the date of AGM, i.e. Monday, 23<sup>rd</sup> August, 2021. Members seeking inspection of the aforementioned documents can send an email to [hilinvestors@adityabirla.com](mailto:hilinvestors@adityabirla.com).

Save and except Mr. Praveen Kumar Maheshwari and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors/Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice.

The brief resume in relation to the experience, functional expertise, memberships on other Companies' Boards and Committees in respect of their re-appointment of the Whole-time Director, as required under Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is set out in this Notice as an Annexure.

The Board of Directors accordingly recommends the resolution as set out in Item No. 6 of the Notice for your approval.

By Order of the Board of Directors  
For Hindalco Industries Limited

Anil Malik  
Company Secretary  
Membership No.: A11197

Place: Mumbai  
Date: 2<sup>nd</sup> July, 2021



**Details of Directors seeking appointment and re-appointment in Annual General Meeting to be held on 23<sup>rd</sup> August, 2021****A. Brief Resume including qualification, experience and expertise in specific functional area:****a. Askaran Agarwala**

Mr. Askaran Agarwala is a Non-Executive Director of the Company and was appointed on the Board in 1998. Mr. Agarwala joined Hindalco Industries Limited since its inception in 1959 and under his stewardship, Hindalco became one of the most cost-efficient producers of Aluminum in the world. He was, therefore, referred as 'The Aluminum Man of India'. Mr. Agarwala is also on the Board of flagship Companies of the Aditya Birla Group. He is involved in various special projects under the aegis of "The Aditya Birla Centre for Community Initiatives & Rural Development" and many other strategic and sustainability initiatives of the Group. Mr. Agarwala also serves on the Executive Committee of Federation of Indian Chambers of Commerce & Industries (FICCI), Co-chair of FICCI – CSR Committee, Member – Board of Governors of Birla Institute of Management Technology (BIMTECH). He is also a Trustee in various Trusts. Mr. Agarwala holds a degree in Commerce and Law from Calcutta University and is a Fellow Member of the Institute of Chartered Accountants of India. He was former President of Aluminum Association of India and Vice-Chairman of International Aluminum Institution. He has served on various State and Central Government Committees.

**b. Satish Pai**

Mr. Satish Pai has served as the Managing Director of the Company since August 2016. Mr. Pai previously served as Deputy Managing Director from February 2014 to May 2016, and as Chief Executive Officer - Aluminum Business from August 2013 to January 2014. Mr. Pai, a Mechanical Engineer from IIT Madras, has a prior experience of 28 years with Schlumberger Limited. He has wide experience of working in many countries, including the Middle East, South East Asia, Africa, Russia, UK and USA. He has led many mergers and acquisitions, apart from holding global roles in Operations, Technology Services, IT Services, Human Resources and large manufacturing units. Prior to joining Hindalco, Mr. Pai served as Executive Vice President, Worldwide Operations of Schlumberger Ltd.

**c. Praveen Kumar Maheshwari**

Mr. Praveen Kumar Maheshwari is a Whole Time Director and Chief Financial Officer of the Company. He joined the Company as its Chief Financial Officer in December 2011. He was inducted in the Board as the Whole Time Director in May 2016. He also worked as the CEO of Copper business of the Company for the period from 1st July 2019 to 30th April 2021. Mr. Maheshwari, a Chartered Accountant with an MBA from IIM - Ahmedabad, has over 38 years of work experience in areas of General Management and Finance, including mergers & acquisitions, fundraising, investor relations in India and global financial markets. Prior to joining Hindalco he has worked with a number of business houses engaged in different industries. His last assignment before joining the Company was as Group CFO & Executive Director – Finance of Bharat Forge Limited.

**B. Other Details (as on 2<sup>nd</sup> July, 2021)**

Name of Director	Mr. Askaran Agarwala	Mr. Satish Pai	Mr. Praveen Kumar Maheshwari
Date of Birth; Age	01/07/1933, 88 years	29/12/1961, 59 years	18/02/1961, 60 years
Date of Appointment	11/09/1998	13/08/2013	28/05/2016
Expertise in specific functional areas	Industry and Finance	Industry and Management	Finance
Qualifications	B.Com, F.C.A, LL.B	B.E(Mech) IIT	CA, MBA(IIM-A)
Relationship with other Directors, Managers and Key Managerial Personnel of the Company	Nil	Nil	Nil
No. of Board meetings attended during FY 21	6	6	6
@List of outside Directorships held-Listed (L) and Unlisted (UL)	1. Tanfac Industries Ltd (L) 2. Udyog Services Ltd (UL) 3. Aditya Birla Insurance Brokers Limited. (UL) 4. Aditya Birla Power Co. Ltd (UL) 5. Aditya Birla Health Services Limited (UL)	Nil	1. Utkal Alumina International Ltd (UL).
*Chairman/ Member of the Committee of the Board of Directors of the company	1. Stakeholders' Relationship Committee-Member	1. Stakeholders' Relationship Committee-Member	Nil
*Chairman/ Member of the Committee of the Board of Directors of other companies in which he/ she is a Director.			
a. Audit Committee	Nil	Nil	Nil
b. Stakeholders' Relationship Committee	Nil	Nil	Nil
#No. of Shares Held in the Company	116,148	586,958	-

**Note:** \* Pursuant to SEBI (Listing Regulations and Disclosures Requirement) Regulations, 2015 only two Committees viz. Audit Committee and Stakeholders' Relationship Committee are considered.

# Including Shareholding as a Beneficial Owner.

@ In terms of the applicable provisions of the Act and SEBI Listing Regulations, total number of directorships:

- consist of directorships in all public limited companies (including deemed public company), whether listed or not;
- excludes this company, foreign companies, private limited companies and companies formed under section 25 of the erstwhile Companies Act, 1956 and under section 8 of the Act.

For ease of participation by Members, provided below are key details regarding the AGM for reference:

Sr. No	Particulars	Details of access
1.	Link for live webcast of the AGM and for participation through VC / OAVM	<a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> by using e-voting credentials and clicking on video conference
2.	AGM queries and speaker registration and period of registration	By email to <a href="mailto:hilinvestors@adityabirla.com">hilinvestors@adityabirla.com</a> . Period of registration: Monday, 16 <sup>th</sup> August, 2021 at 09:00 A.M. to Wednesday, 18 <sup>th</sup> August, 2021 at 05:00 P.M.
3.	Link for remote e-voting	<a href="https://www.evoting.nsdl.com">https://www.evoting.nsdl.com</a>
4.	Username and password for VC	Members may attend the AGM through VC by accessing the link <a href="https://www.evoting.nsdl.com">https://www.evoting.nsdl.com</a> by using the remote e-voting credentials. Please refer the instructions provided in the Notice.
5.	Helpline number for VC participation and e-voting	Contact NSDL at 1800-1020-990 or write them on <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or visit website: <a href="http://www.evoting.nsdl.com">www.evoting.nsdl.com</a>
6.	Cut-off date for e-voting	Monday, 16 <sup>th</sup> August, 2021
7.	Time period for remote e-voting	From 20 <sup>th</sup> August, 2021 - 9 AM to 22 <sup>nd</sup> August, 2021 - 5 PM
8.	Book closure dates	Tuesday, 17 <sup>th</sup> August, 2021 to Monday, 23 <sup>rd</sup> August, 2021 (both days inclusive)
9.	Last date for publishing results of the e-voting	Wednesday 25 <sup>th</sup> August, 2021
10.	Registrar and Transfer Agent - contact details	Hindalco Industries Limited, In- House RTA, Ahura Centre, B Wing, 1 <sup>st</sup> Floor, Mahakali Caves Road, Andheri (East). Mumbai- 400 093. Email id: <a href="mailto:hilinvestors@adityabirla.com">hilinvestors@adityabirla.com</a>
11.	Hindalco Industries Limited– contact details	Registered Address: Ahura Centre, B wing, 1 <sup>st</sup> Floor, Mahakali Caves Road, Andheri (East). Mumbai- 400 093. Email id: <a href="mailto:hilinvestors@adityabirla.com">hilinvestors@adityabirla.com</a>